# GOVERNMENT OF INDIA
# PETROLEUM AND NATURAL GAS
# LOK SABHA

UNSTARRED QUESTION NO:2649
ANSWERED ON:05.12.2002
MERGER OF MRPL WITH ONGC
PRABHA RAU

**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

(a) whether Oil and Natural Gas Corporation (ONGC) have decided to merge the Madras Refineries and Petroleum Limited (MRPL with itself to effect tax saving as a result thereof;

(b) if so, the amount of tax to be saved consequent on the merger;

(c) whether the ONGC also propose to acquire the 37.39% stake of HPCL earlier held by it in the MRPL;

(d) if so, the estimated cost of the HPCL`s stake:

(e) whether ONGC is holding negotiations with various companies for exploration of overseas gas fields; and

(f) if so, details of the overseas gas fields identified and the result of the negotiations held in this regard?

## Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MI OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b) Oil and Natural Gas Corporation Limited (ONGC) has submitted a proposal to the Government to acquire majority stake in Mangalore Refinery & Petrochemicals Limited (MRPL). No decision has been taken by the Government as yet.

(c) & (d) As part of restructuring, to further improve the viability of MRPL, ONGC has expressed an interest in acquiring Hindustan Petroleum Corporation Limited (HPCL)`s shares.

(e) & (f) ONGC Videsh Limited (OVL), a 100% subsidiary of ONGC, has acquired participating interest in gas fields / blocks ir Vietnam, United States of America and Myanmar. In addition, the company has acquired stakes in oil and gas field of Sakhalin-I Project in Russia. OVL is also pursuing opportunities in other countries like Libya and Kazakhstan.